Registration number 3561721

Ashworth Electrical Services Limited

Abbreviated accounts

for the year ended 30 June 2004



Independent auditors' report to Ashworth Electrical Services Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Ashworth Electrical Services Limited for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

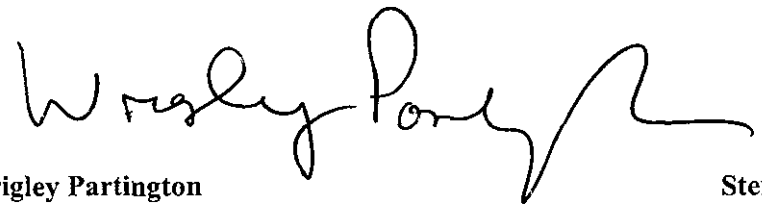
The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2004, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Wrigley Partington
Chartered Accountants and
Registered Auditor

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

30 November 2004

Ashworth Electrical Services Limited

Abbreviated balance sheet
as at 30 June 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	2		51,873		37,766
Investments	2		1		1
			51,874		37,767
Current assets					
Stocks		24,105		100,311	
Debtors		87,075		238,988	
Cash at bank and in hand		412,071		90,672	
		523,251		429,971	
Creditors: amounts falling due within one year		(228,770)		(308,672)	
Net current assets			294,481		121,299
Total assets less current liabilities			346,355		159,066
Provisions for liabilities and charges			(335)		(613)
Net assets			346,020		158,453
Capital and reserves					
Called up share capital	3		100		100
Share premium account			6,762		6,762
Profit and loss account			339,158		151,591
Shareholders' funds			346,020		158,453

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 30 November 2004 and signed on its behalf by

D J Ashworth
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 June 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents sales invoiced and contract work done throughout the year excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on written down value
Fixtures, fittings and equipment	-	15% on written down value
Motor vehicles	-	25% on written down value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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1.8. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 July 2003	71,860	20,000	91,860
Additions	46,575	-	46,575
Disposals	(39,968)	-	(39,968)
At 30 June 2004	78,467	20,000	98,467
Depreciation and Provision for diminution in value			
At 1 July 2003	34,094	19,999	54,093
On disposals	(23,106)	-	(23,106)
Charge for year	15,606	-	15,606
At 30 June 2004	26,594	19,999	46,593
Net book values			
At 30 June 2004	51,873	1	51,874
At 30 June 2003	37,766	1	37,767

The unlisted investment represents ordinary shares of £1 each being a 20% interest in M K (Macleay) & Sons Limited a company incorporated in the United Kingdom.

3. Share capital	2004 £	2003 £
Authorised, allotted, called up and fully paid		
70 A ordinary shares of £1 each	70	70
10 B ordinary shares of £1 each	10	10
10 C ordinary shares of £1 each	10	10
10 D ordinary shares of £1 each	10	10
	100	100

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4. Related party transactions

Creditors includes an amount due to Mr D J Ashworth of £5,674 (2003 - £5,974).

During the year the company was charged rent of £10,000 (2003 - £1,667) by the Trustees of the Ashworth Electrical Executive Pension Plan.

5. Controlling interest

The company is controlled by Mr and Mrs D J Ashworth who together own 70% of the issued share capital.